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PART II - MISCELLANEOUS NOTIFICATIONS OF INTEREST TO THE PUBLIC

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NOTIFICATIONS BY HEADS OF DEPARTMENTS Etc.,

**DEPUTY REGISTRAR OF COOPERATIVE SOCIETIES
NELLORE**

Rc.No.395/2009-C.

Dated: 17-01-2024.

WINDING UP OF THE AFFAIRS AND CANCELLATION OF THE REGISTRATION
OF CAM HIGH SCHOOL EMPLOYEES COOP., CREDIT SOCIETY Ltd.,
NELLORE, Regd.No.V-511.

Ref:- 1).Proceedings Rc.No.680/2019/C-2, dated:18-11-2019 & 20-08-2022 of the
District Cooperative Officer, Nellore.

2).Final Closure Report of Sri.I Subbarami Reddy, Senior Inspector, O/o the Sub-
Divisional Coop. Officer, Nellore.

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ORDER:-

Whereas the affairs of the CAM High School Employees Coop., Credit Society Ltd, Nellore.,
Regd.No.V-511was ordered to be wound up under section 64(1) of APCS Act and Sri.I
Subbarami Reddy, Senior Inspector, O/o the Sub-Divisional Coop. Officer, Nellore was appointed as
Liquidator of the society u/s 65(1) of the APCS Act in the Proceedings 1st read above and,

Whereas the Liquidator of the society submitted detailed final closure report in the
reference 2nd read above along with relevant Statements/ Documents.

Further, he has stated that he has taken action for discharge of Liabilities and
realization of assets is as noted hereunder.

Discharge the Liabilities

1. Share Capital – 52240/-

As seen from forthcoming balance sheet of the society, an amount of Rs52240/- shown under share capital. However, there are no funds available in the society to realize the amount.52240/-. Hence this amount was of Rs 52240/- was treated as refunded by the taking the same to profit account. Hence this item was discharged.

2. Thrift Deposit:

As seen the balance sheet, an amount of Rs124/- has shown under Thrift Deposit. Hence this amount was treated as refunded by the taking the same to profit account. Hence this item was discharged.

3. Statutory Reserves and Others:-

As per the balance sheet, the following statutory reserves and of others have to be discharge.

1. Reserve Fund	: 124979.43
2. Audit fund	: 721.75
3. C.G.F	: 1997.82
4. C.E.F	: 522.93
5. B.D.R	: 2168.65
6. Dividend	: 2012.45
7. Bonus to Members:	1509.33

133912.40

The society is already under loss and the above reserves credited out of profits. Hence this amount was treated as refunded by the taking the same to profit account. Hence this item was discharged.

4. Loan outstanding (A/C 709000088125) and Un Capitalized interest:

With regard to an amount of Rs.1,78,822.00 towards loan outstanding vide account No: 709000088125 and Un Capitalized interest Rs16,57,333.00 which was confirmed by the Branch Manager, NDCCB, Nellore. The Liquidator has requested to the C.E.O, NDCCB, Nellore to adjusting the available Share Capital, C.A No: 709000000716, SB Thrift (A/C No: 709001822137), NDCCB, H.O Branch Nellore and SB Thrift A/C: No 709001822137) amounts of Rs 2,58,525.09 to adjust Loan outstanding (A/C 709000088125) of Rs1,78,822.00 and remaining

balance of Rs79,703.09 shall be adjusted to interest account and remaining balance of Rs 15,77,629.91 has requested to written off, as no other funds available in the society to pay the amount. Hence this amount of Rs15, 77,629.91 was dropped and taken to profit account notionally.

5. Adjustment heads Due By:-

As seen from the Balance sheet of Rs.2146.18 and Reserve for adjustment head Rs 299.24 together with Rs 2445.42 under "Due by head" forthcoming from previous years with insufficient details. Therefore, by virtue of powers as delegated, the amount of Rs. 2445.42 is payable under "Due by head" refundable is nullified as no asset worth realizable from the Assets. Hence, the amount dropped and taken to profit account notionally.

5. Reserve for overdue interest:

As per the balance sheet an amount of Rs 19175/- is kept reserve under adjustment head "Overdue Interest" and shown that the amount was amounts due without any details. It treated as not realizable. Hence, the amount dropped and taken into profit account notionally.

6. Reserve for depreciation furniture:

As per the balance sheet an amount of Rs2588.40 is kept reserve under adjustment head "Reserve for depreciation furniture" and shown that the amount created the depreciation on furniture item. It treated as not realizable. Hence, the amount dropped and taken into profit account notionally.

Realization of Assets

1. Cash on hand:

As seen the balance sheet an amount of Rs 64.00 is shown as cash balance in the society. But, there are no sufficient details which are custodian of the cash balance. Hence this amount of Rs 64.00 was realised by taking to the same to loss account. Hence this item was realised.

2. Investments:

- | | |
|------------------------------------|-------------------|
| a. Share capital | : Rs. 21,550.00 |
| b. C.A No: 70900003916 | : Rs. 5,985.09 |
| c. SB Thrift (A/C No: 70900003916) | : Rs. 2,07,644.00 |
| NDCCB, H.O branch, Nellore | |
| d. SB Thrift A/C: No 709001822137) | : Rs. 23,346.00 |

Total	Rs. 2,58,525.09
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As seen from the bank statements the above amounts Rs2,58,525.09 were confirmed by the Branch Manager, NDCCB H.O Nellore and Branch Manager NDCCB, Town Branch Nellore. The Liquidator has requested the C.E.O, NDCCB, Nellore to adjusting the available Share Capital, C.A No: 70900003916, SB Thrift (A/C No: 70900003916), NDCCB, H.O Branch Nellore and SB Thrift A/C: No 709001822137) amounts to Loan outstanding (A/C 709000088125) of Rs1,78,822.00 and remaining balance of Rs 79,703.09 shall be adjusted to interest account and remaining balance of Rs 15,77,629.91 has requested to written off, as no other funds available in the society to pay the amount. Hence, this amount of Rs2,58,525.09 was realised by taking to the same to loss account. Hence this item was realised.

when examine the balance sheet 2003-2004 of the society, it was shown that Rs.177.40 towards C/A in SBI, Nellore, Rs100.00 C/A DCCB, Nellore, Rs53956.00 towards R.F investment in NDCCB and Rs 20.00 in S.B A/C in SBI, Share capital in NDCCB Rs 51820.00 and dividend Rs 11.69. They are forthcoming from previous years with insufficient details. The Branch Mangers, NDCCB, H.O Branch and Town branch have stated that while their verification the amounts were not confirmed in their letter. Therefore, by virtue of powers as delegated the amount of Rs.177.40 towards C/A in SBI, Nellore, Rs100.00 C/A DCCB, Nellore, Rs53956.00 towards R.F investment in NDCCB and Rs 20.00 in S.B A/C in SBI, Share capital in NDCCB Rs 51820.00 and dividend Rs 11.69 were realized and taken to profit account notionally.

2. Adj. heads due to:

With regard to an amount of Rs.11639.94 the details of persons responsible and the particulars of the amount is not available as per of the records of the society. Hence, the recovery of Due to was realised by taking to the same to loss account. Hence this item was realised.

3.Loans due from members:

With regard to an amount of Rs.65687.00 the details of persons responsible and the particulars of the amount is not available as per of the records of the society. Hence this amount of Rs65687.00was realised by taking to the same to loss account. Hence this item was realised.

4. Furniture:

As seen, the Balance sheets an amount of Rs2950.00 shown under furniture head of account. Hence, the furniture was not available in the society there are no details to realize the assets. Therefore, the amount treated as non-realizable assets. Hence this item written off and it has taken to profit account

5. Accrued Interest:

With regard to an amount of Rs.250.00 the details of persons responsible and the particulars of the amount is not available as per of the records of the society. Hence, the recovery of Due to amounts is not possible, this item written off, and it has taken to loss account.

6. Overdue Interest:

As per the balance sheet an amount of Rs 19175/- under adjustment head "Overdue Interest" the details of persons and the particulars of the amount is not available as per of the records of the society. This item written off, and it has taken to loss account.

The Liquidator has completed final closer of Liquidation process after discharge of Liabilities and realization of Assets by virtue of powers delegated to him as per provisions U/S 66(1) of the APCS Act 7 of 1964. Further he recommended for cancellation of Registration of CAM High School Employees Coop., Credit Society Ltd, Nellore., Regd.No.V-511 as per provision U/S 68(1) of the APCS Act 7 of 1964.

In view of the circumstances explained above and in exercise of the powers conferred on the under signed U/S 68 of the APCS Act 7 of 1964, I the Deputy Registrar of Coop. Societies, Nellore do hereby ordered that the affairs of the CAM High School Employees Coop., Credit Society Ltd, Nellore., Regd.No.V-511 is finally closed and its registration is cancelled. The society shall cease to exist as a corporate body from the date of issue of these orders.

(GIVEN UNDER MY HAND AND SEAL OF THIS 12 DAY OF January, 2024)

B. SUDHA BHARATHI,
Deputy Registrar of Cooperative Societies,
Nellore.